

SEIZE THE MOMENT

GAILLARD CENTER



“Gaillard Center is an opportunity that is unique in our lifetime – unique, perhaps, in the history of Charleston.”

JOSEPH P. RILEY, JR.
MAYOR

June 2010

A Vision for a New Civic Place

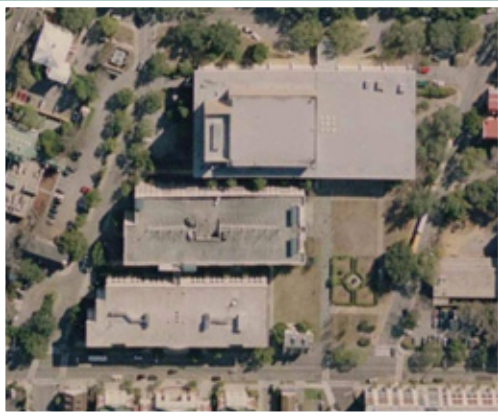
Gaillard Municipal Auditorium was built more than four decades ago. During those decades, consumer demands have changed dramatically. And now Gaillard is outdated. Its facilities and equipment are inadequate. Its size, not competitive. And the building itself seems out of context architecturally with its neighborhood.

It is time for a change. It is time to create a new civic place, responding to today's needs and strengthening our economy.

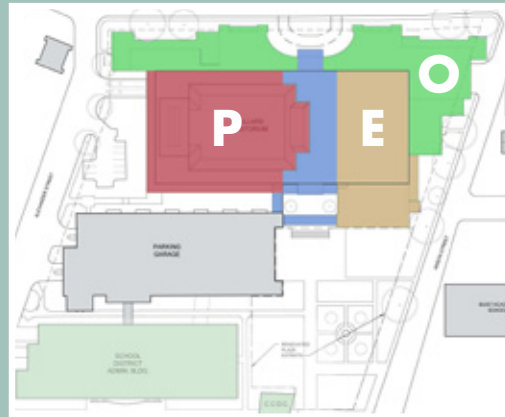
That new civic place — Gaillard Center — will include a world-class performance hall; expanded and improved exhibition and banquet halls; consolidated City offices that the City owns, rather than rents; and an attractive design that complements the Center's historic neighborhoods.

Gaillard Center will be a symbol of Charleston's commitment to excellence.

TODAY



PROPOSED



P: Reconstructed Performance Hall **E:** Expanded/Improved Exhibition and Banquet Halls **O:** Consolidated City Offices that City owns rather than rents • Attractive Architecture and Contextual Urban Design



TODAY

CALHOUN STREET VIEW



TODAY

GEORGE STREET VIEW



PROPOSED



PROPOSED

A World-Class Performance Hall

A New Cultural Destination

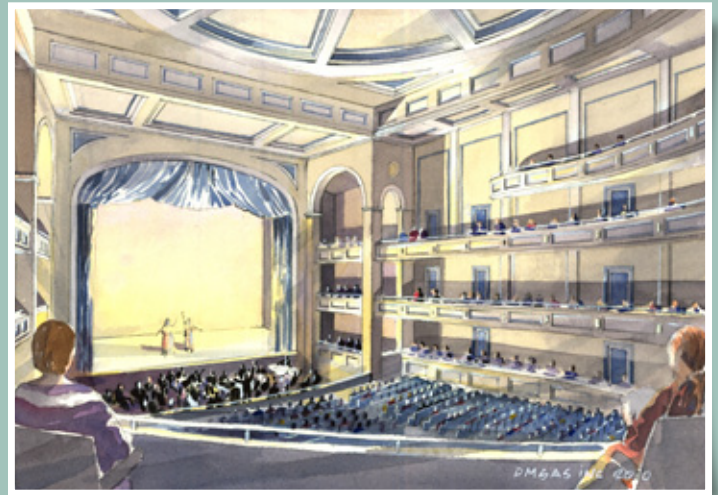
Charleston has grown and attracted outstanding performing artists and arts organizations. Spoleto Festival USA has helped create world-wide acclaim for Charleston as a cultural destination. The arts in Charleston not only enrich our lives, they contribute significantly to our economy. For example, Spoleto visitors spend twice the average amount spent by arts and cultural tourists.

Performing artists and audiences expect facilities of a quality that is commensurate with the talents of those on stage. Furthermore, whether in the case of performance halls or art museums, today's consumers are attracted to venues that are destinations themselves. Whether it's Frank Gehry's Disney Concert Hall in Los Angeles, David Schwarz's Schermerhorn Symphony Center in Nashville, or Charleston's own historic Dock Street Theatre, the buildings themselves become reasons to attend a performance.

Gaillard Auditorium is not on a par with the demands of today's marketplace. Built in 1968, it is out-of-date and oversized; and it has inadequate acoustics and inefficient energy use.

A world-class performance hall will not only meet the needs of performing artists and audiences, it will be more popular, be used more frequently, and therefore generate more revenue for the City.

Our goal is to create one of our nation's finest performance halls. After all, it resides in the heart of America's most beautiful and historic city.



Rendering of Interior of Performance Hall at Gaillard Center

Today's Performance Halls

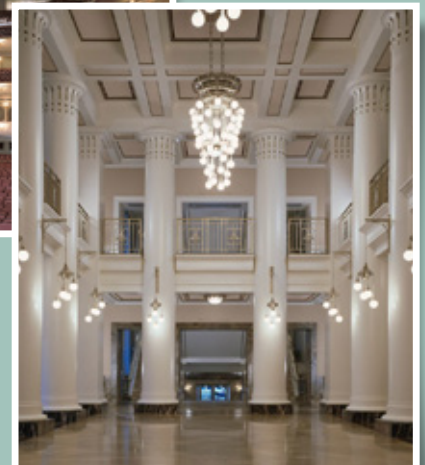
Throughout America, high quality performance halls are successfully attracting artists and audiences.

Gaillard Center will be designed by David M. Schwarz Architects, a firm that has already created some of the world's most prestigious and successful performance halls.



Left: Nancy Lee & Perry R. Bass Performance Hall (Fort Worth, TX)

Right: Schermerhorn Symphony Center (Nashville, TN)



A Renovated Exhibition Hall

New Revenues for the City

The current exhibition hall is underutilized because it, too, is outdated. The space is inflexible and not divisible. There are inadequate food service facilities, restrooms, and loading and unloading facilities.

Gaillard Center's exhibition hall will be right-sized for today's market, flexible and energy efficient. It will include adequate food service facilities and restrooms, as well as loading and unloading facilities. It will also contribute to Gaillard Center's positive economic impact.

Gaillard Center is projected to contribute more than \$62 million in annual economic impact to the City of Charleston. It is projected to create nearly 1,000 construction-related jobs and almost 400 new full-time jobs.

New City Offices

Saving Taxpayers Money

Several City offices are currently in various leased spaces throughout the peninsula.

Gaillard Center will consolidate those leased offices into a single new City-owned facility on land that the City already owns, saving taxpayers money.

The adjacency of a parking garage and existing City offices at 75 Calhoun Street makes this office consolidation even more logical, accessible, and efficient for our citizens.

Schedule

Begin Design	Jun 2010
Begin Construction	Aug 2012
End Construction	Sep 2014

Investment

(in millions)

City Offices	\$23
Exhibition Hall	\$23
Performance Hall	<u>\$96</u>
Total	\$142

Costs include: construction, engineering and design fees, contingency

Funding Sources

(in millions)

Public	
Tax Increment Financing	\$30
Accommodations/Hospitality/ New Markets Tax Credits	\$18
General Obligation Bond	<u>\$23</u>
	\$71
Private Contributions	<u>\$71</u>
Total	\$142

GAILLARD CENTER

AN OPPORTUNITY TO CREATE

A New Civic Place

Attractive & contextual

A World Class Performance Hall

Right-sized & up-to-date

A Renovated Exhibition Hall

More revenue for City

New City Offices

Saving taxpayers money

A SOUND INVESTMENT - WITH UNIQUE TIMING

Save Taxpayers Money

Own, not rent City offices

Consolidate offices for efficiency

Increase City Revenues

New revenues from exhibition hall

Better utilized performance hall

Job creation

Economic catalyst

Optimal Time to Build

Construction costs down

Building now should save millions

Half of Cost Paid by Private Contributions

Reduces cost to the public by 50%

A SET OF CIRCUMSTANCES THAT MAY NEVER OCCUR AGAIN!



SEIZE THE MOMENT

Gaillard Center is a once-in-a-lifetime opportunity. Charleston can create a world class civic place, add revenues to the City, save taxpayers money, and — because of its unique timing — do all of this at a moment when construction costs are most advantageous. In fact, the cost is expected to be 25% less than it would have been 3 years ago, and 11% less than 5 years hence.

Furthermore, half the cost will be paid by private contributions!

That is why we should **Seize the Moment!**



CITY OF CHARLESTON